



**Development and Tax Base**



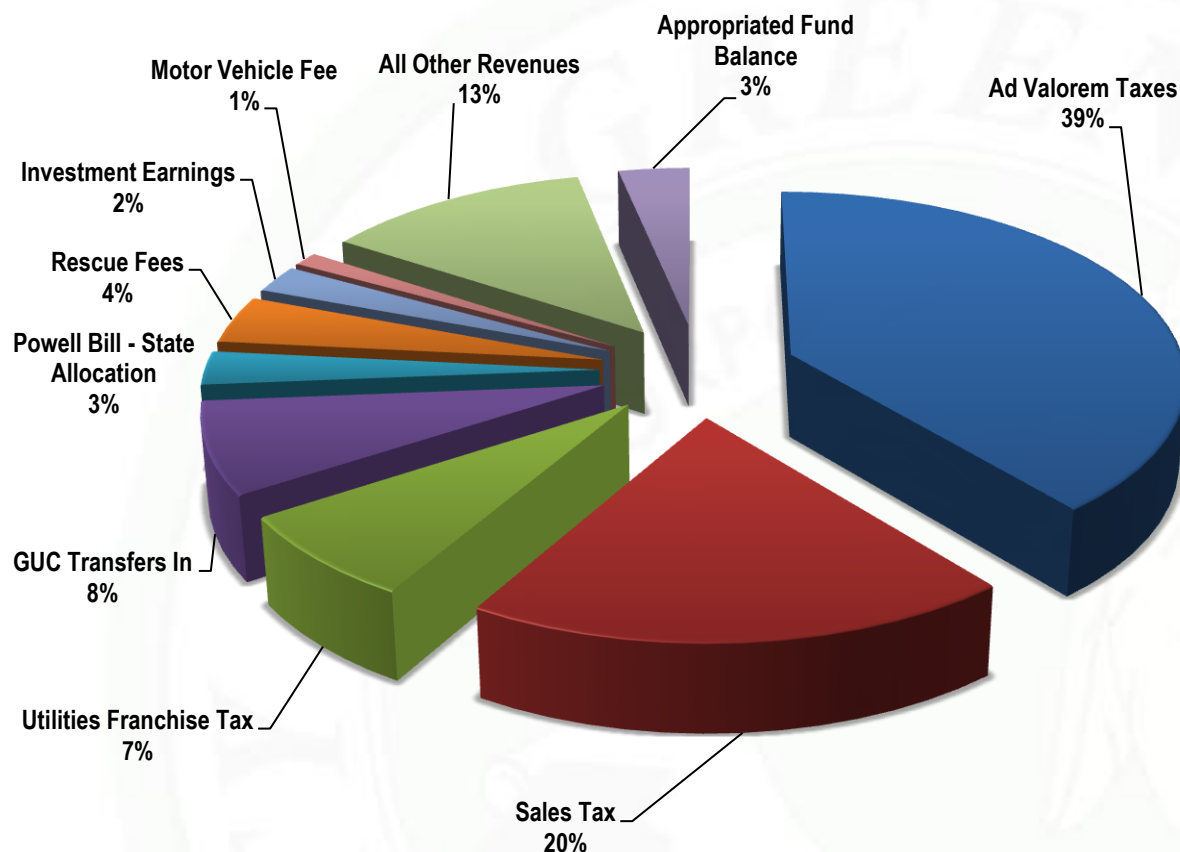
# **Presentation Topics**

- **Why is Tax Base Important**
- **Development Trends**
  - **Residential / Non-Residential**
  - **Residential By Type**
  - **Residential by Location**
- **Tax Base Trends**
  - **Growth Over 10-Years**
  - **Impact of Revaluations**
  - **Comparison to North Carolina 15 Largest Cities**
- **Observations**
- **Policy Considerations**



# Importance of Property Tax

## City Revenues by Source – FY 13 Budget





# Development Trends

## New Construction Building Permits and Associated Construction Value

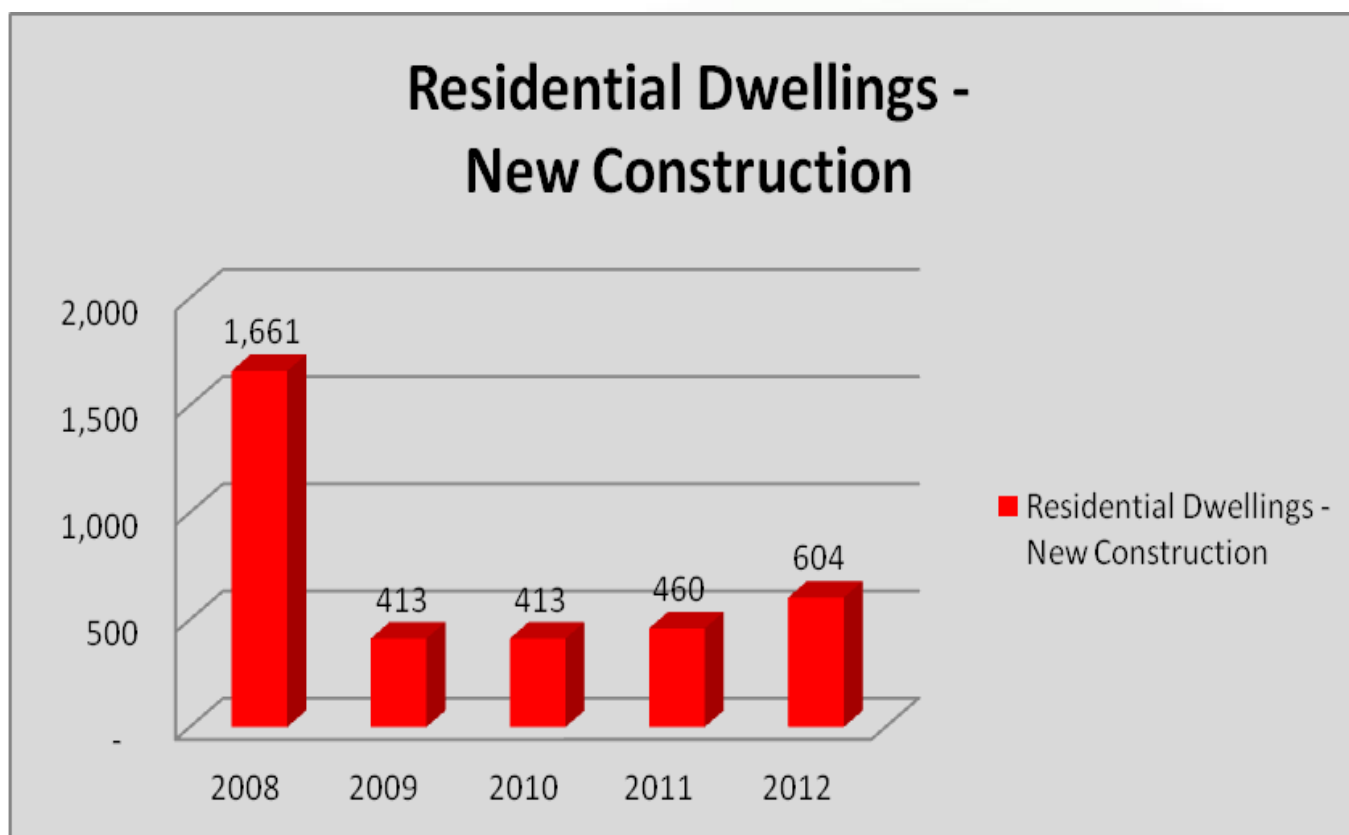
Fiscal Year	Residential Dwellings - New Construction (All Types)	Residential Construction Value*	Non-Residential – New Construction (All Types)	Non-Residential Construction Value*	Total Construction Value*
2008	1,661	\$124,768,435	40	\$55,700,921	\$180,469,356
2009	413	\$43,343,851	15	\$11,495,901	\$54,839,752
2010	413	\$38,879,529	20	\$21,784,655	\$60,664,184
2011	460	\$43,726,706	14	\$15,794,235	\$59,564,667
2012	604	\$45,397,070	30	\$52,041,758	\$97,438,828

\*Construction value based upon value provided on building permit. This value is different from the valuation assigned to property by Pitt County.



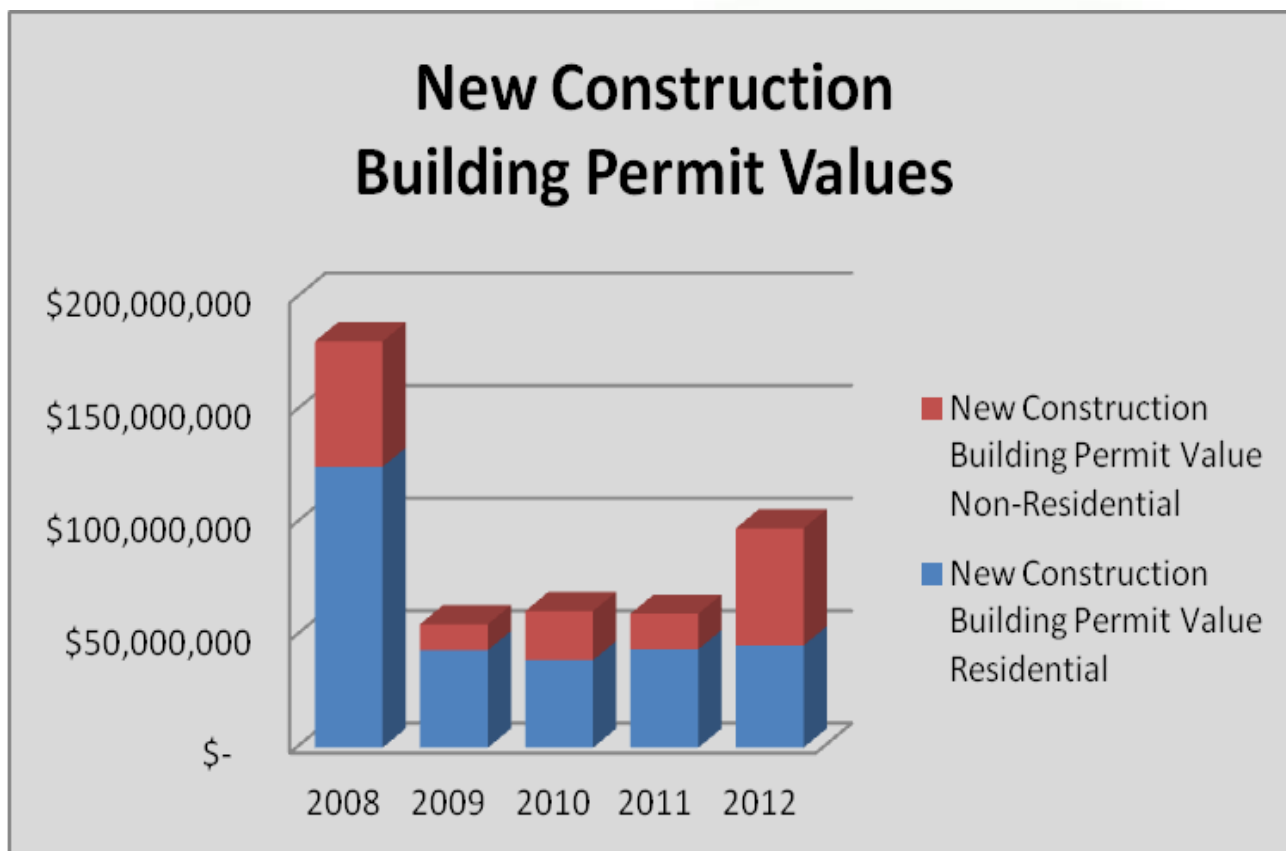


# Development Trends





# Development Trends





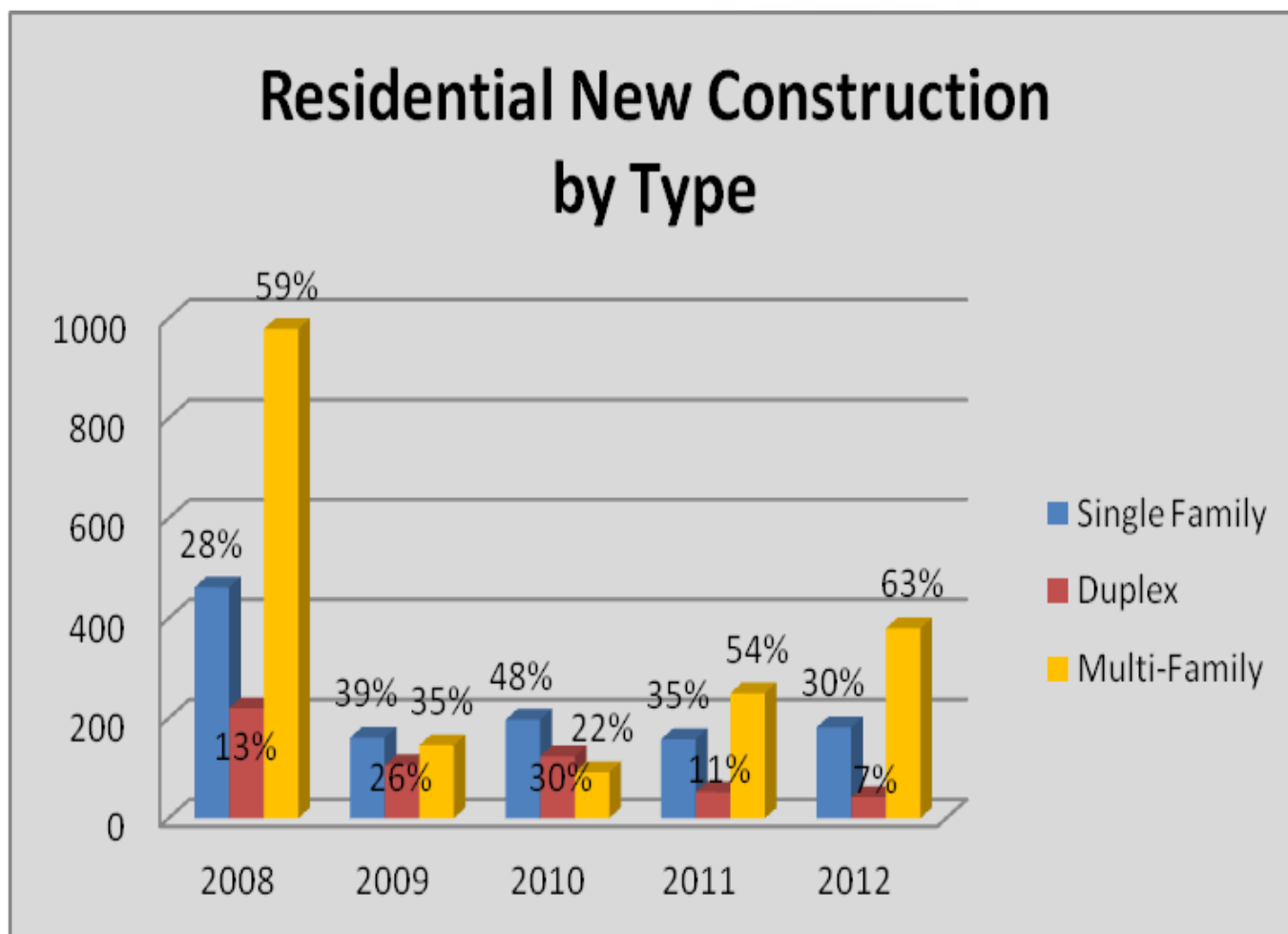
# Development Trends

## New Construction Residential Building Permits by Type

Development Type	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	5 Year Total
Single Family	462	161	197	158	182	1,160
% of Total	28%	39%	48%	35%	30%	33%
Duplex	220	106	124	52	42	544
% of Total	13%	26%	30%	11%	7%	15%
Multi-Family	979	146	92	250	380	1,847
% of Total	59%	35%	22%	54%	63%	52%
Total	1,661	413	413	460	604	3,551



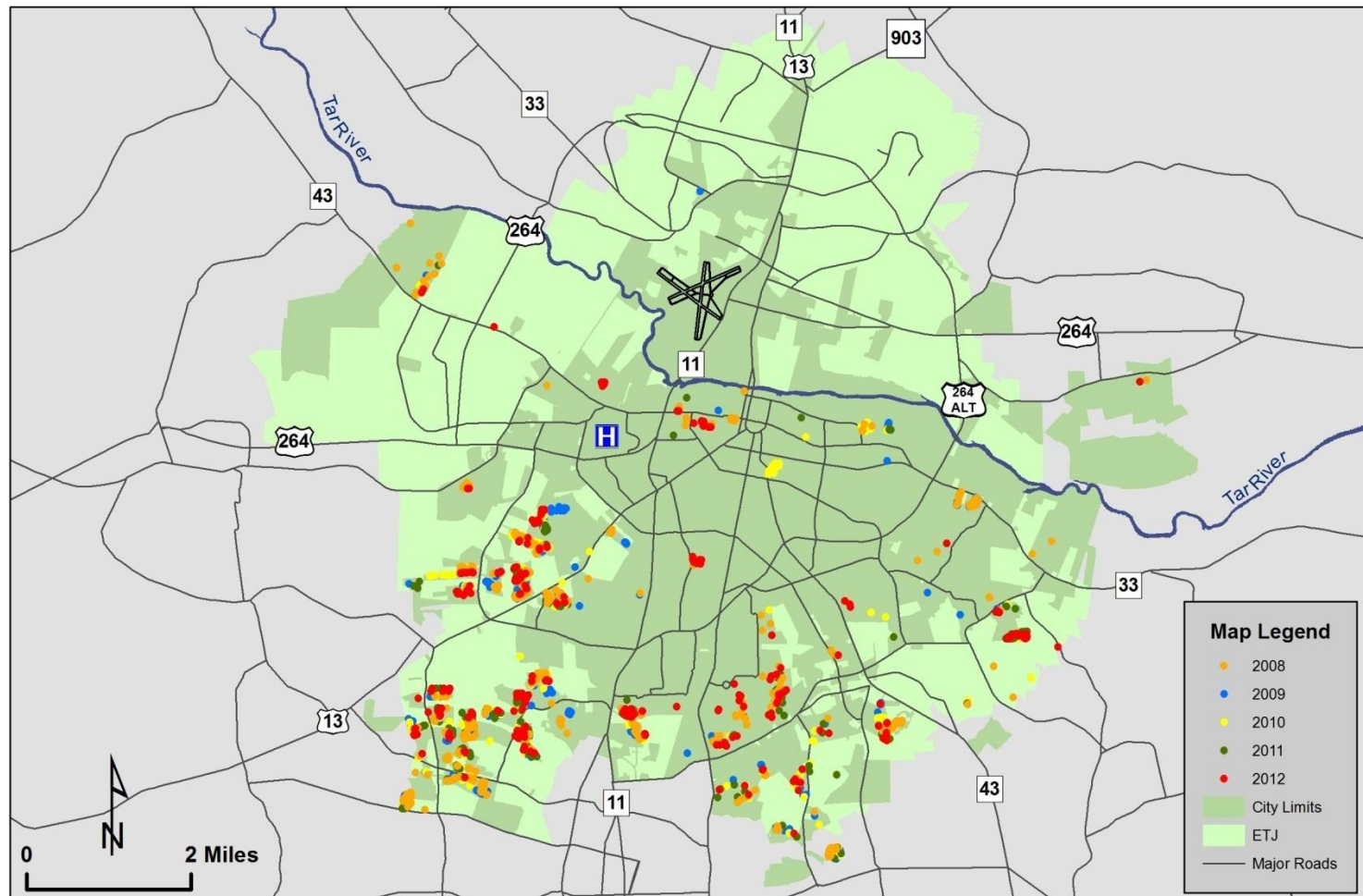
# Development Trends







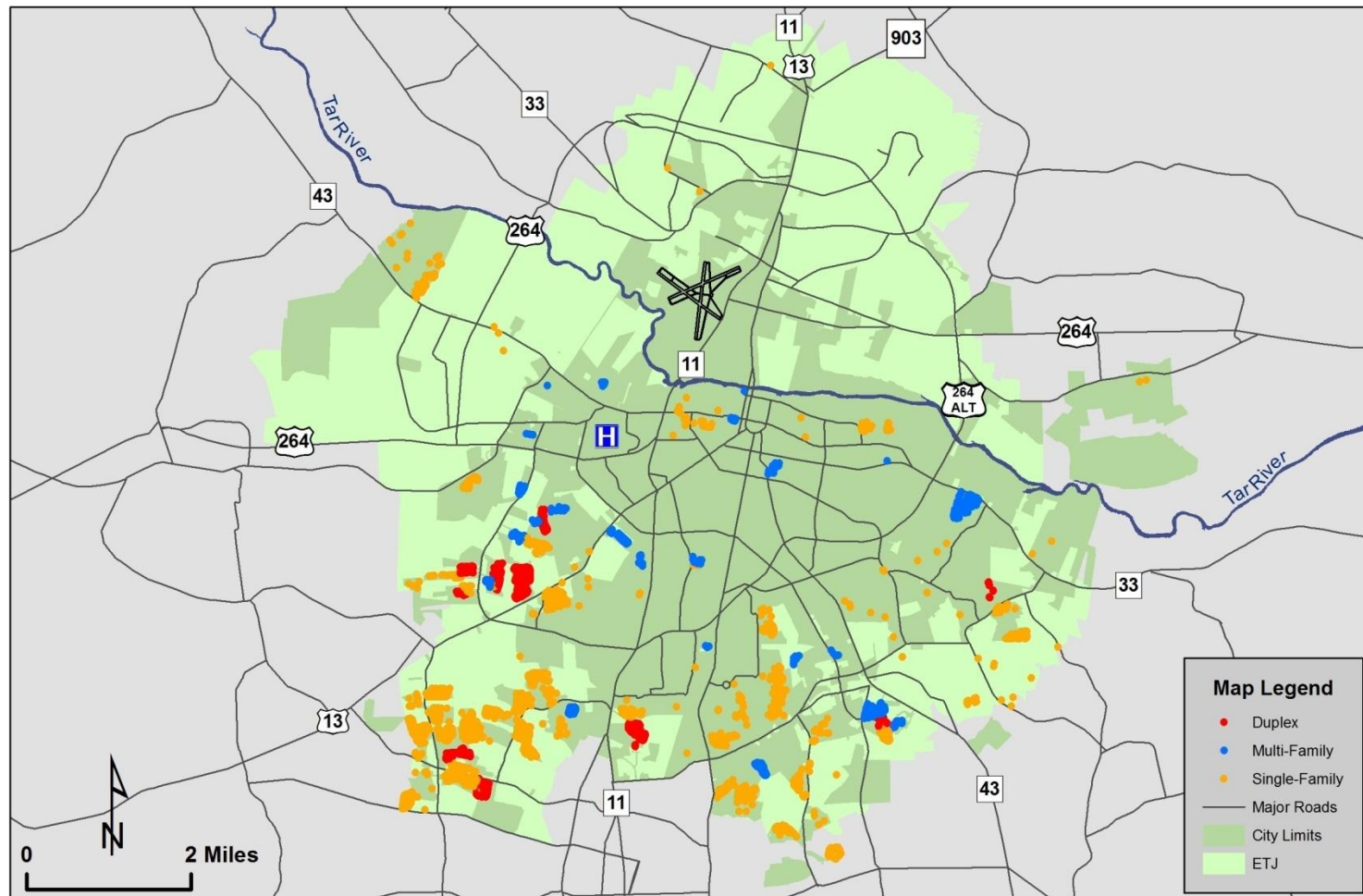
# Development Trends



**Location of New Construction Residential Building Permits by Year**



# Development Trends



Location of New Construction Residential Building Permits by Type



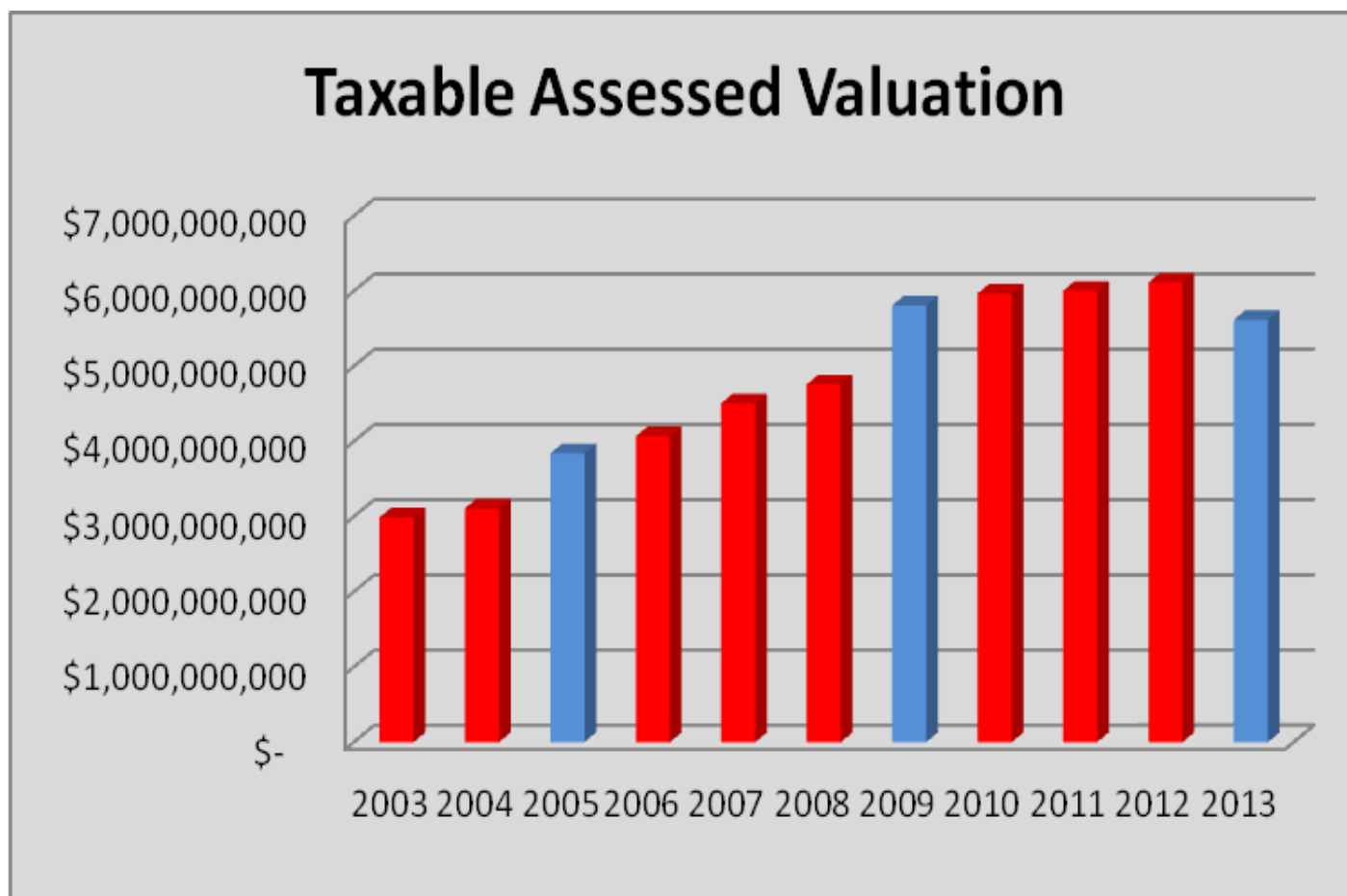
# Tax Base Trends

## Taxable Assessed Valuation and Ad Valorem Revenue Collected – FY 2003 - 2013

Fiscal Year	Total Taxable Assessed Value	% Change	City Tax Rate (per \$100 valuation)	Ad Valorem Revenue Collected*	% Change
2003	\$ 2,987,817,994	N/A	\$0.615	\$18,008,456	N/A
2004	\$ 3,108,181,415	4%	\$0.615	\$18,963,278	5%
2005	\$ 3,840,420,471	23%	\$0.56	\$21,272,240	12%
2006	\$ 4,068,816,035	6%	\$0.56	\$22,641,648	6%
2007	\$ 4,506,771,500	11%	\$0.56	\$25,139,394	11%
2008	\$ 4,756,966,929	6%	\$0.56	\$26,563,198	6%
2009	\$ 5,807,420,488	22%	\$0.52	\$30,082,627	13%
2010	\$ 5,965,800,595	3%	\$0.52	\$30,900,902	3%
2011	\$ 6,002,493,331	<1%	\$0.52	\$30,604,858	(<1%)
2012	\$ 6,113,461,558	2%	\$0.52	\$30,505,550	(<1%)
2013	\$ 5,616,900,000	(8%)	\$0.52	N/A	N/A



# Tax Base Trends







# Tax Base Trends

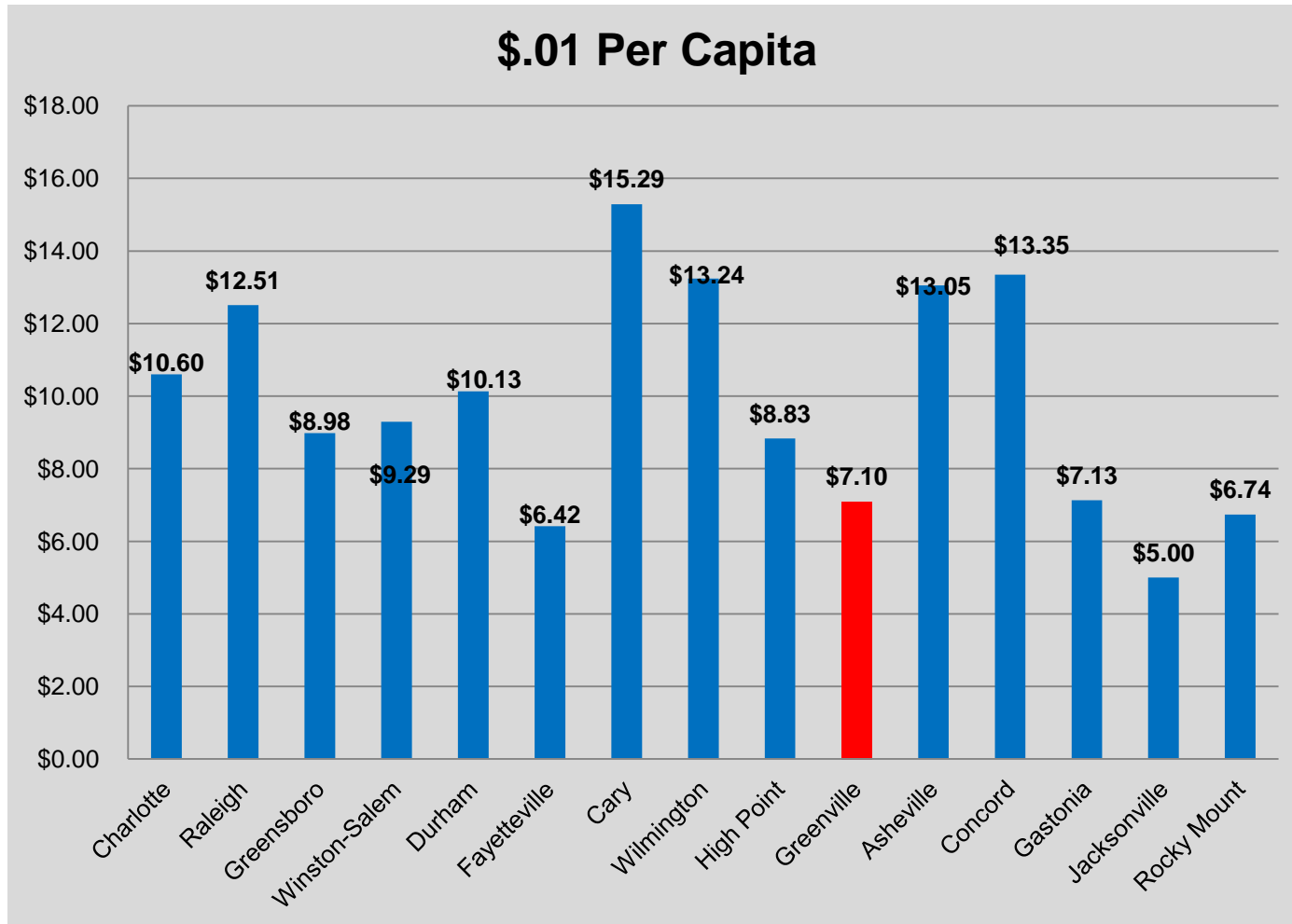
## 15 Largest North Carolina Cities - \$.01 on Tax Rate

Population Rank	City	Population (2010 Census)	Revenue Generated By \$.01 on Tax Rate	Revenue Generated By \$.01 on Tax Rate Per Capita
1	Charlotte	731,424	\$7,756,433	\$10.60
2	Raleigh	403,892	\$5,054,094	\$12.51
3	Greensboro	269,666	\$2,421,978	\$8.98
4	Winston-Salem	229,617	\$2,133,550	\$9.29
5	Durham	228,330	\$2,314,051	\$10.13
6	Fayetteville	200,564	\$1,287,595	\$6.42
7	Cary	135,234	\$2,068,018	\$15.29
8	Wilmington	106,476	\$1,409,303	\$13.24
9	High Point	104,371	\$921,502	\$8.83
10	Greenville	84,554	\$600,249	\$7.10
11	Asheville	83,393	\$1,088,073	\$13.05
12	Concord	79,066	\$1,055,870	\$13.35
13	Gastonia	71,741	\$511,203	\$7.13
14	Jacksonville	70,145	\$350,752	\$5.00
15	Rocky Mount	57,477	\$387,602	\$6.74





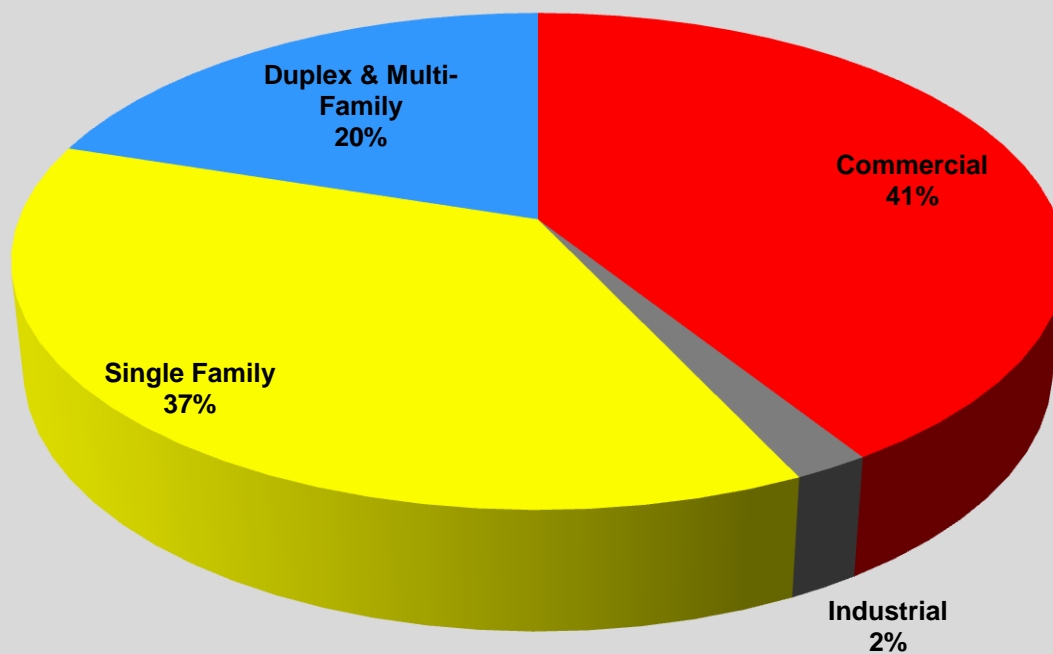
# Tax Base Trends





# Tax Base Trends

Building Tax Valuation by Type





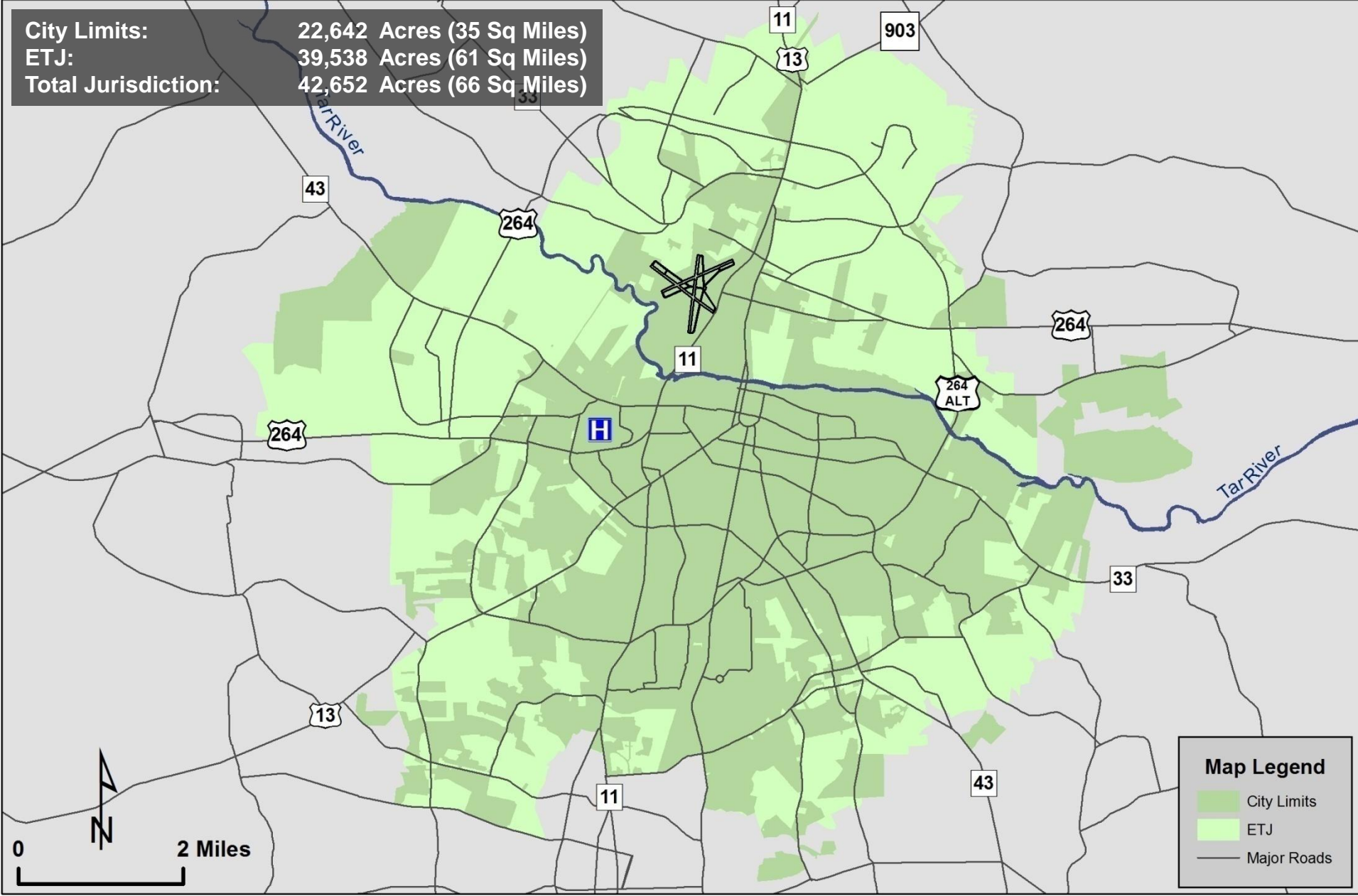
# **Tax Exempt Properties**



# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

City Limits:	22,642 Acres (35 Sq Miles)
ETJ:	39,538 Acres (61 Sq Miles)
Total Jurisdiction:	42,652 Acres (66 Sq Miles)







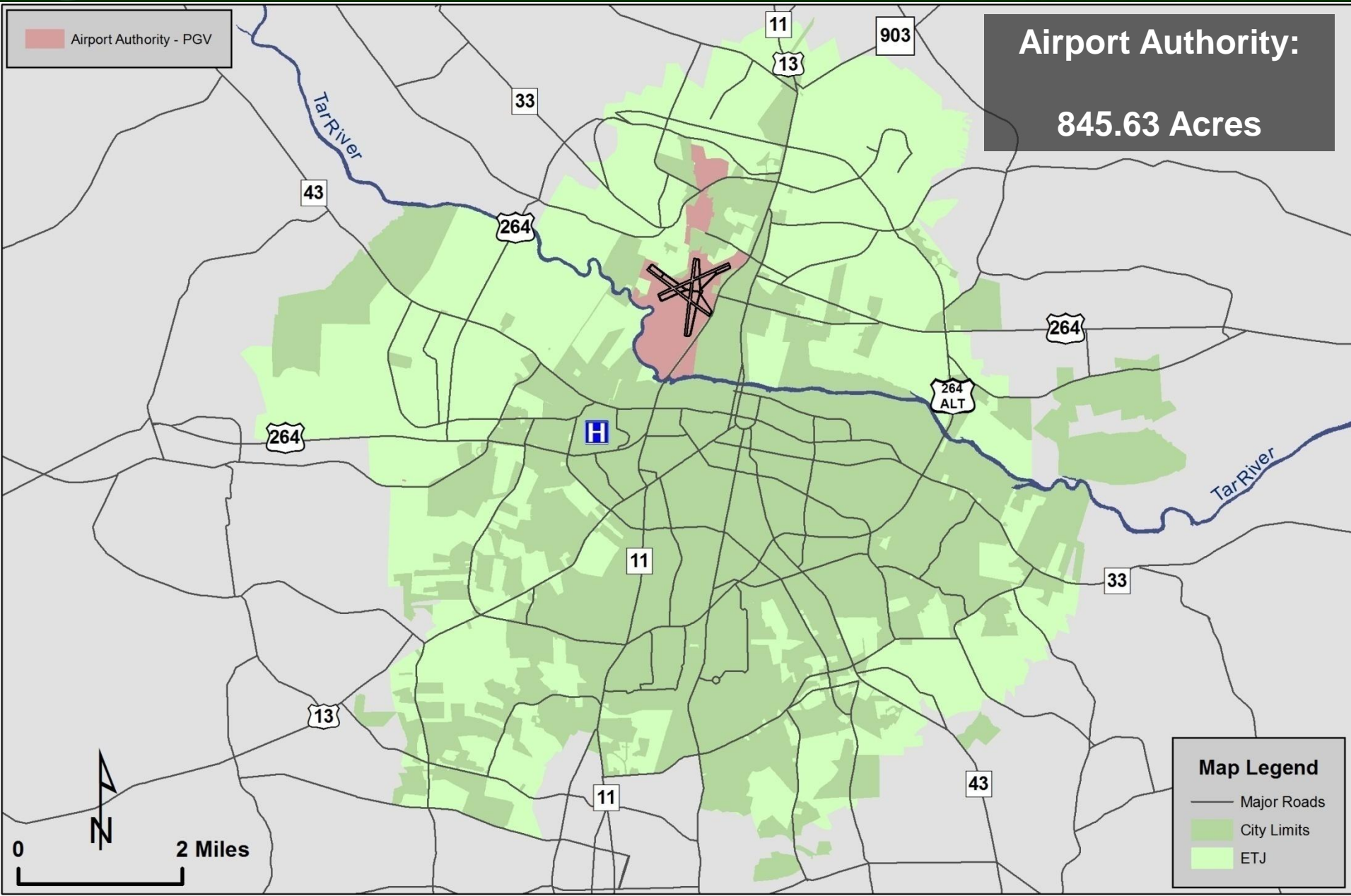
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

Airport Authority - PGV

Airport Authority:

845.63 Acres



### Map Legend

- Major Roads
- City Limits
- ETJ



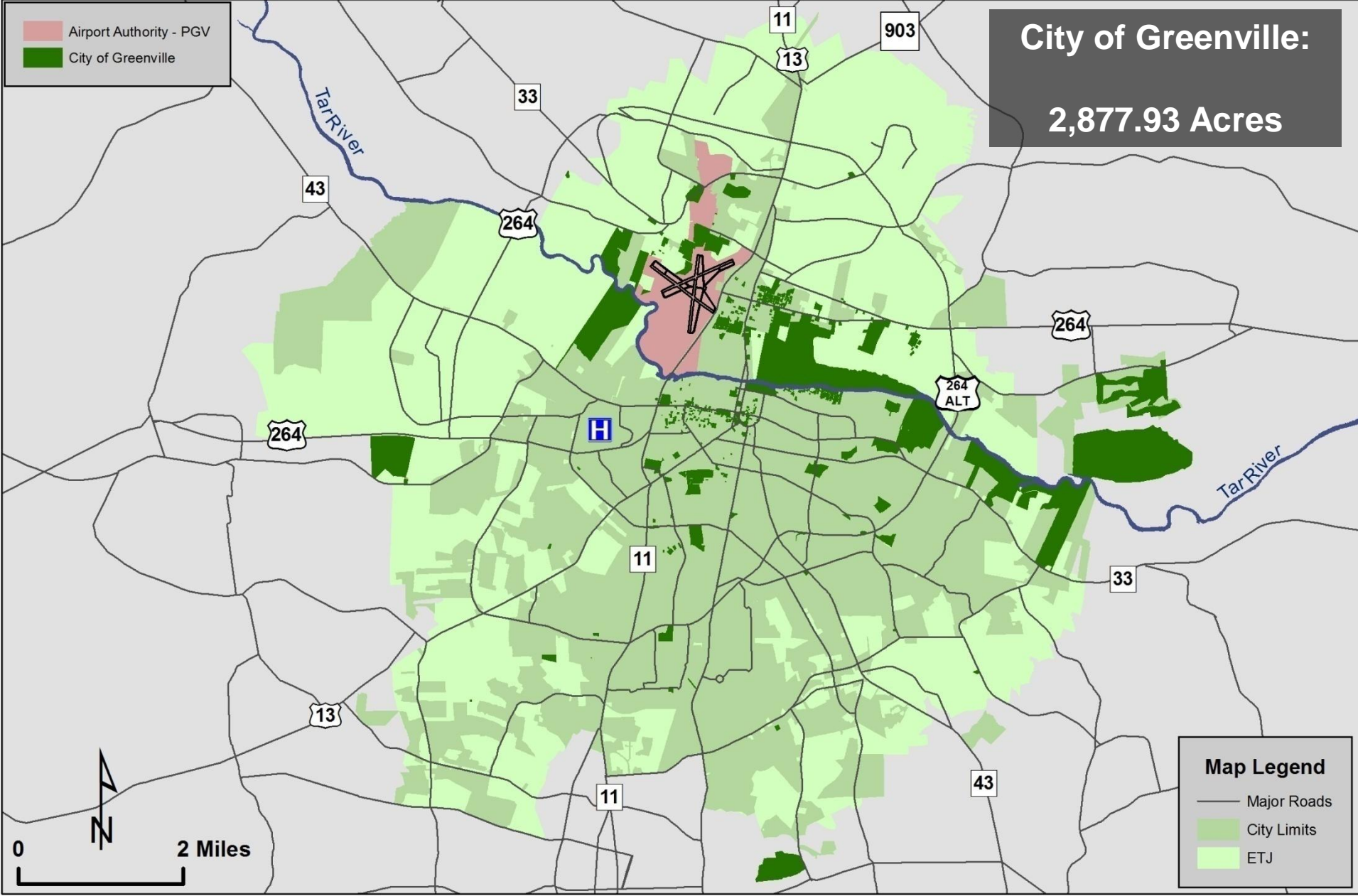


# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

City of Greenville:

2,877.93 Acres





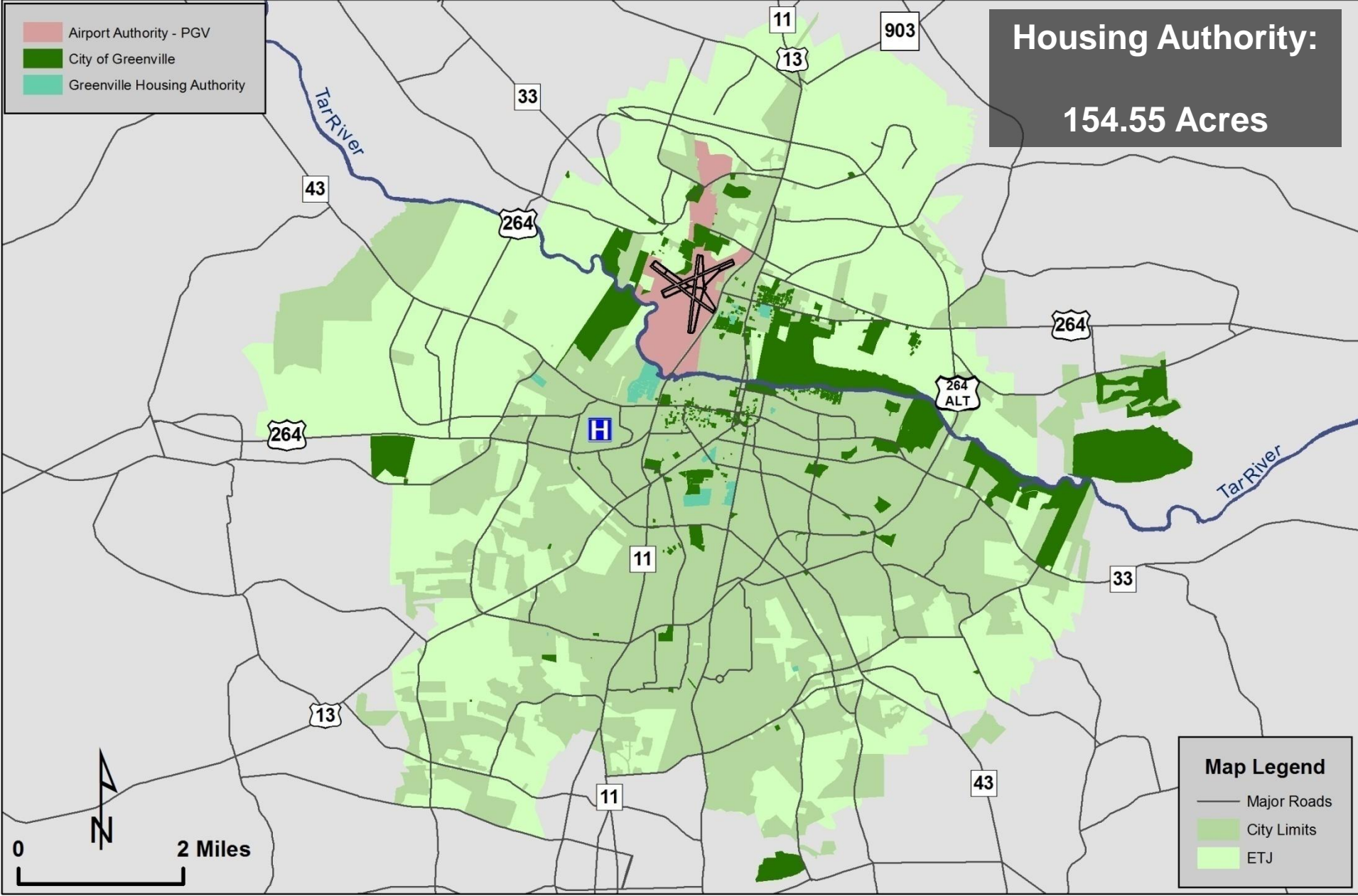
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Housing Authority:**

**154.55 Acres**

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority



### Map Legend

- Major Roads
- City Limits
- ETJ





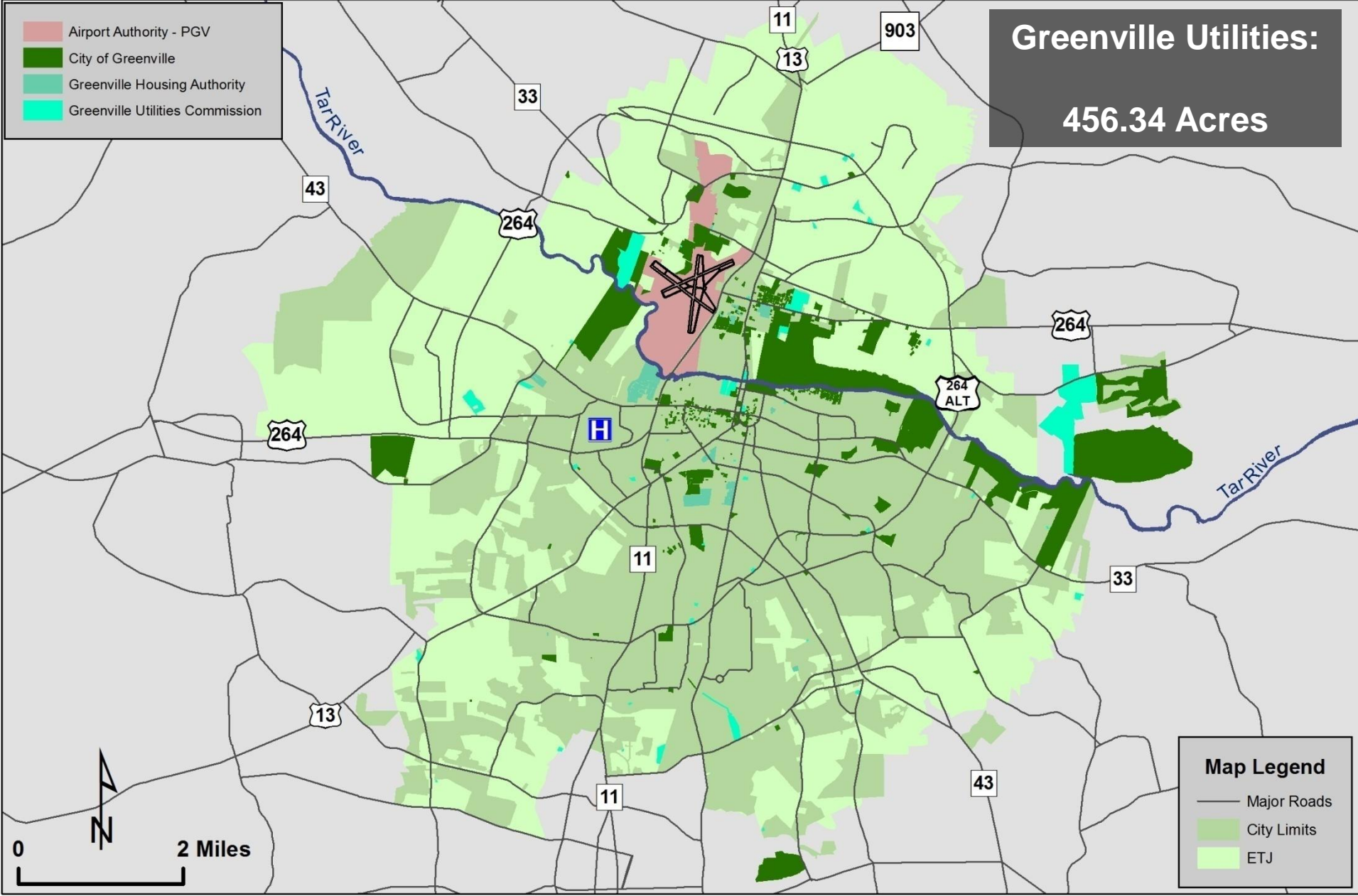
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Greenville Utilities:**

**456.34 Acres**

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission



### Map Legend

- Major Roads
- City Limits
- ETJ



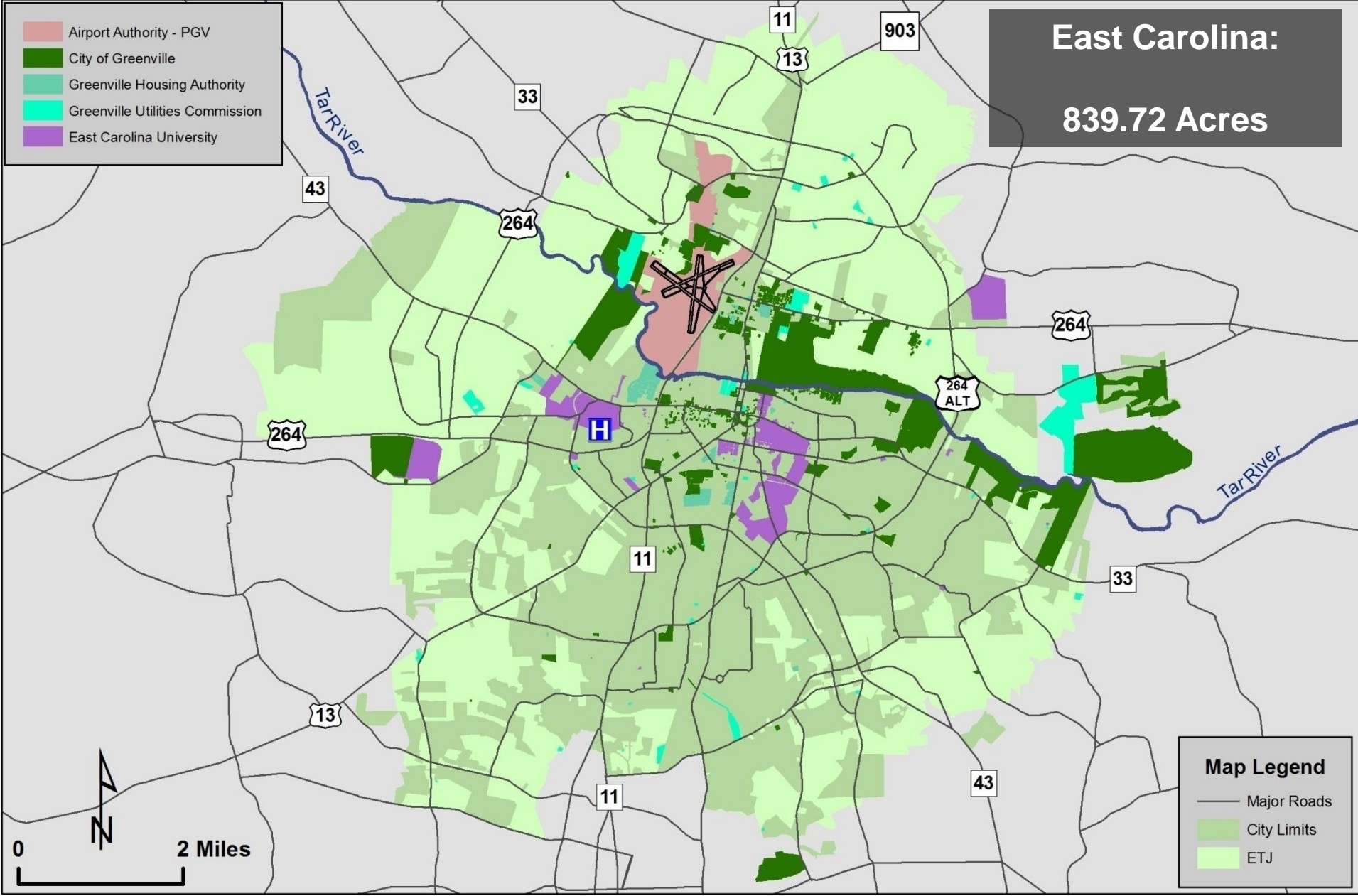
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

East Carolina:

839.72 Acres

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University



### Map Legend

- Major Roads
- City Limits
- ETJ





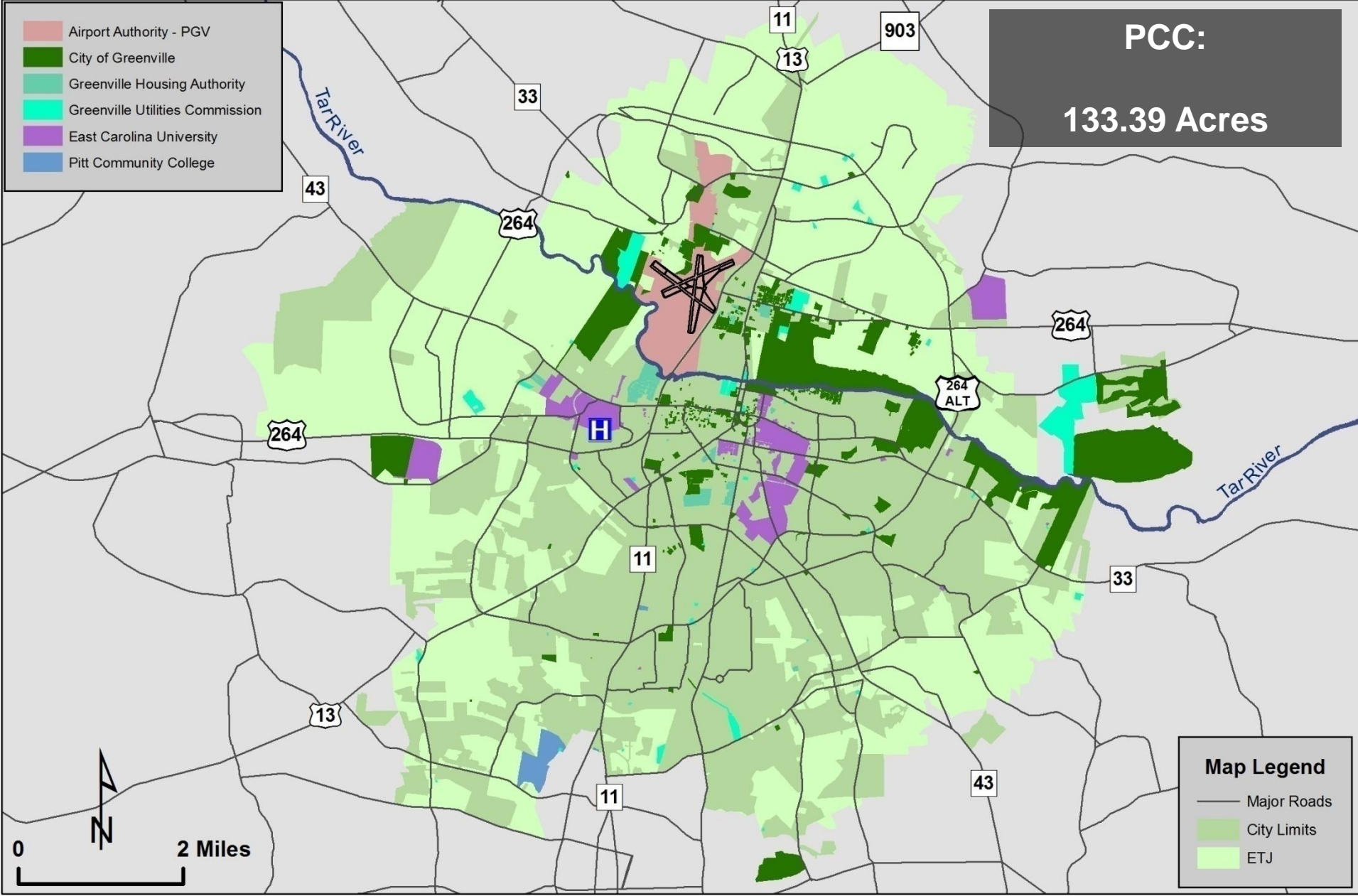
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College

PCC:

133.39 Acres



### Map Legend

- Major Roads
- City Limits
- ETJ





# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Federal Government:**

**24.12 Acres**

Airport Authority - PGV

City of Greenville

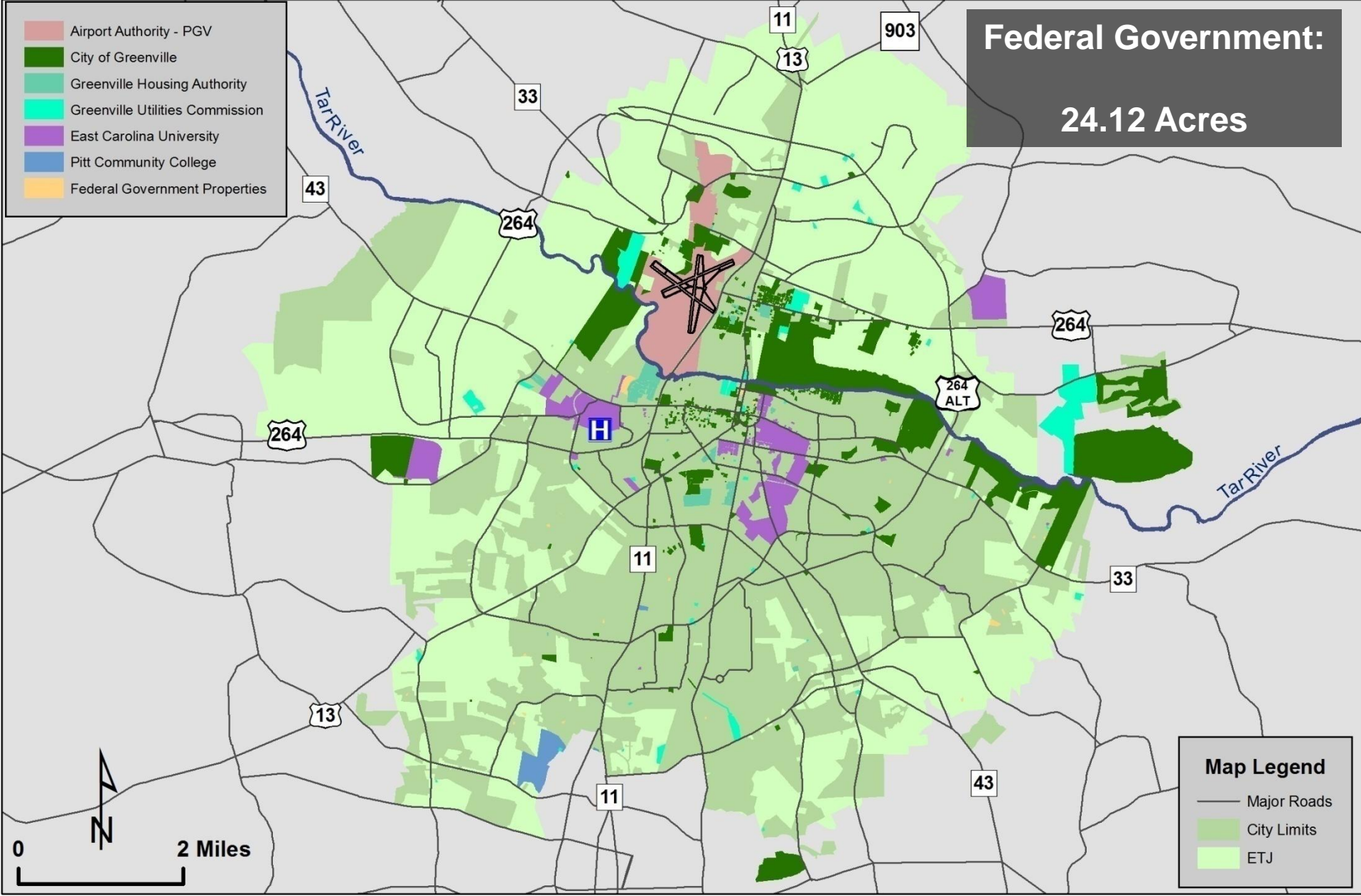
Greenville Housing Authority

Greenville Utilities Commission

East Carolina University

Pitt Community College

Federal Government Properties



### Map Legend

— Major Roads

City Limits

ETJ



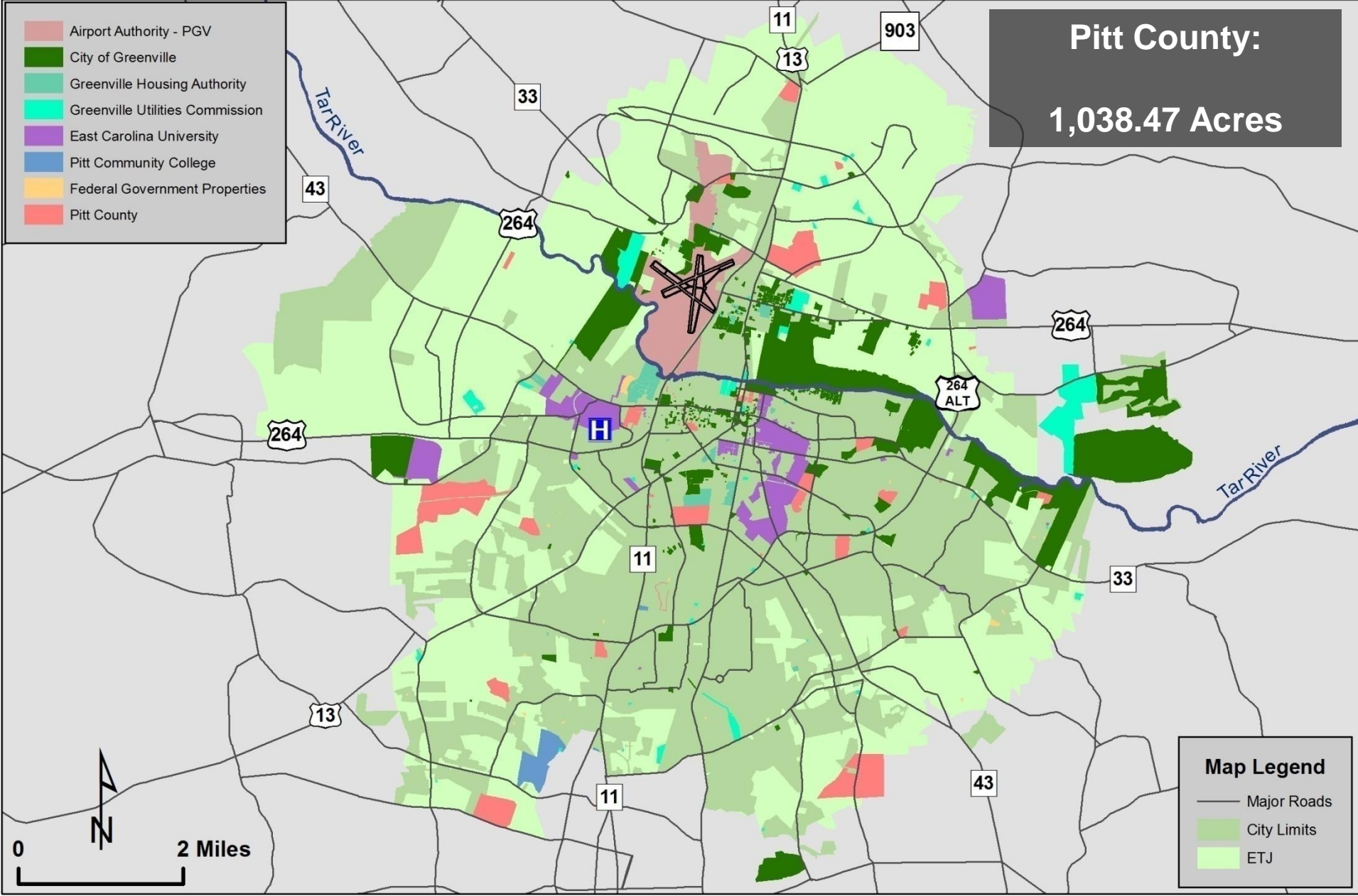
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Pitt County:**

**1,038.47 Acres**

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College
- Federal Government Properties
- Pitt County



### Map Legend

- Major Roads
- City Limits
- ETJ





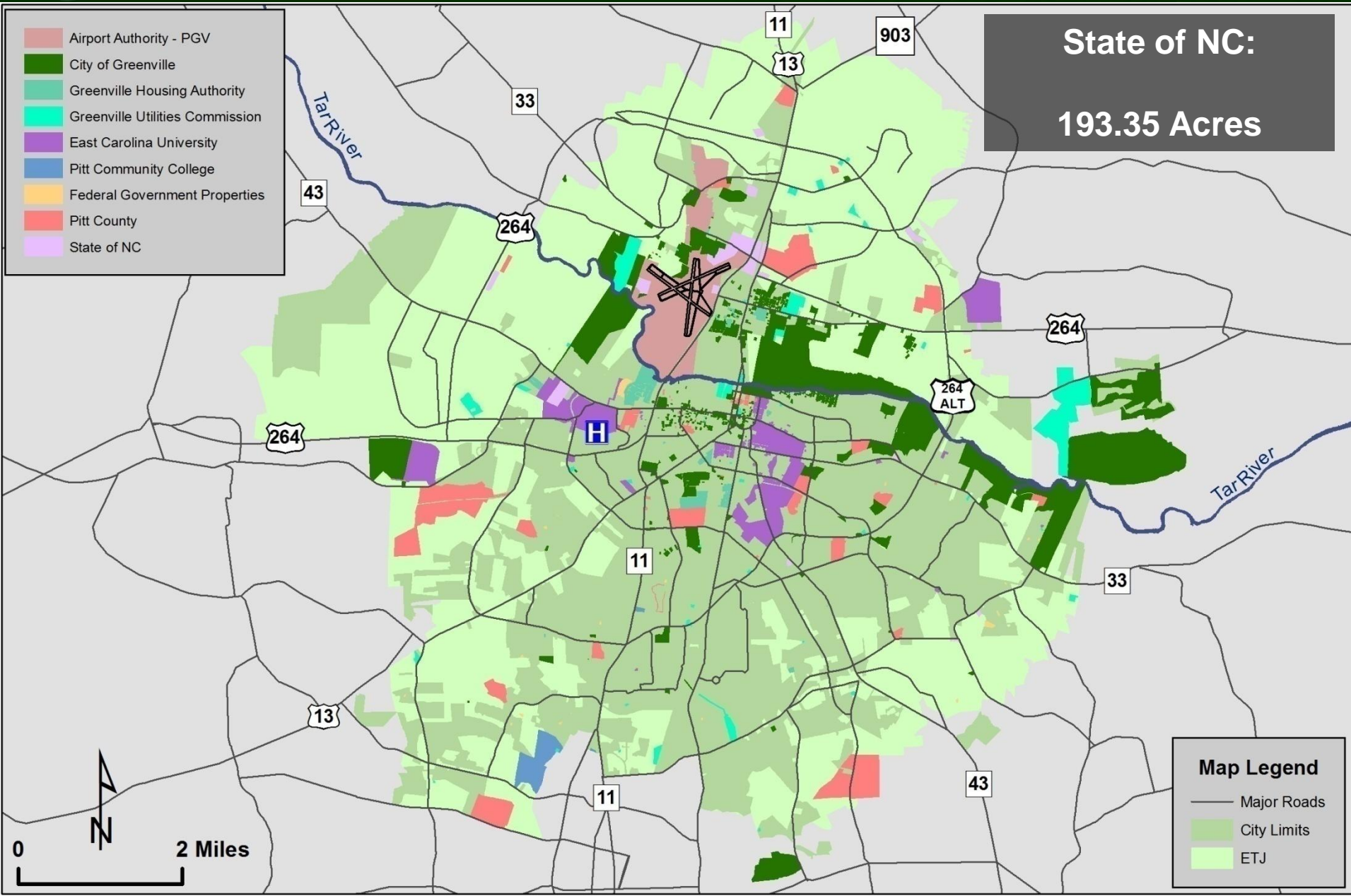
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

State of NC:

193.35 Acres

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College
- Federal Government Properties
- Pitt County
- State of NC



### Map Legend

- Major Roads
- City Limits
- ETJ



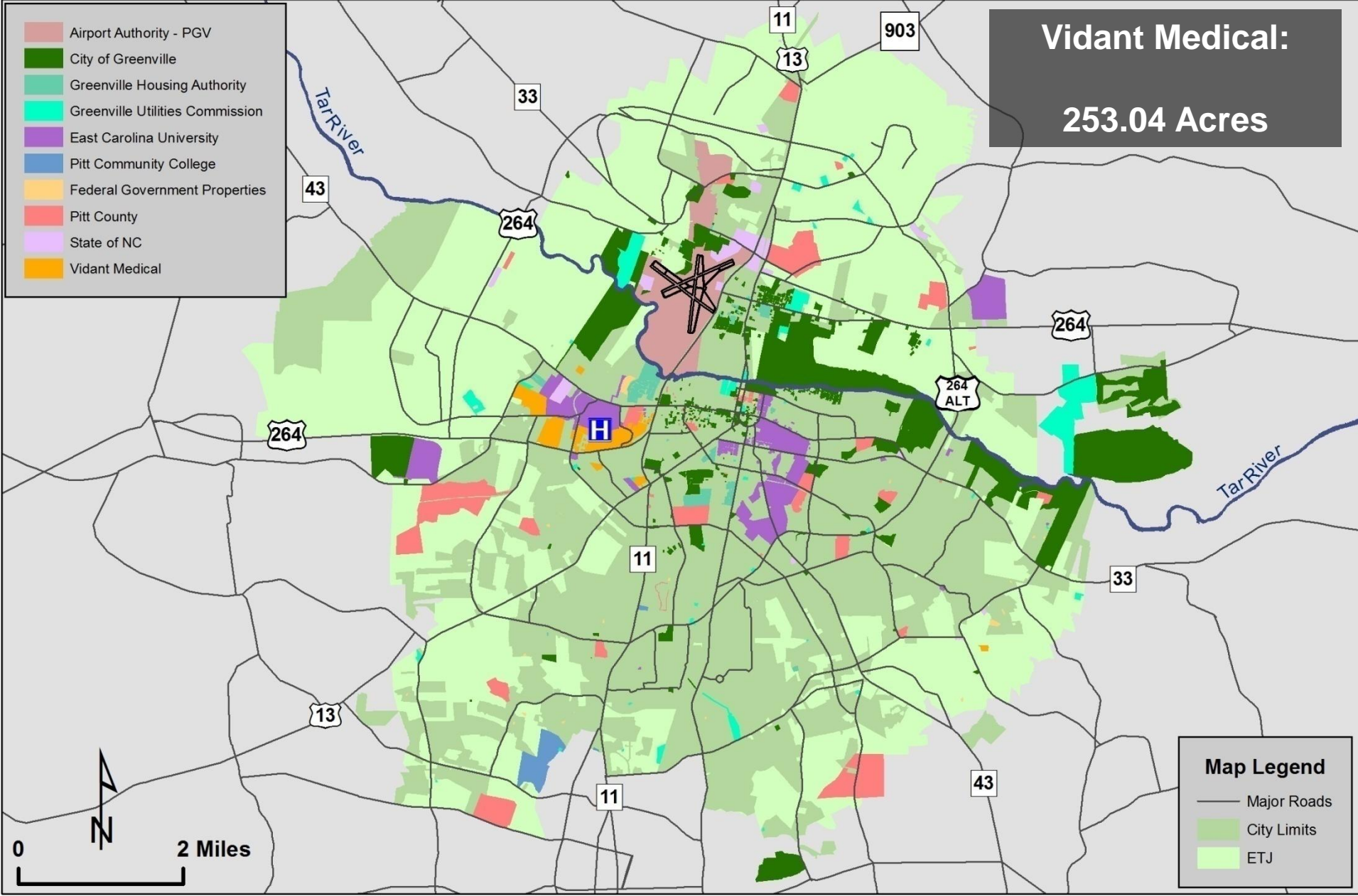
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Vidant Medical:**

**253.04 Acres**

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College
- Federal Government Properties
- Pitt County
- State of NC
- Vidant Medical



### Map Legend

- Major Roads
- City Limits
- ETJ





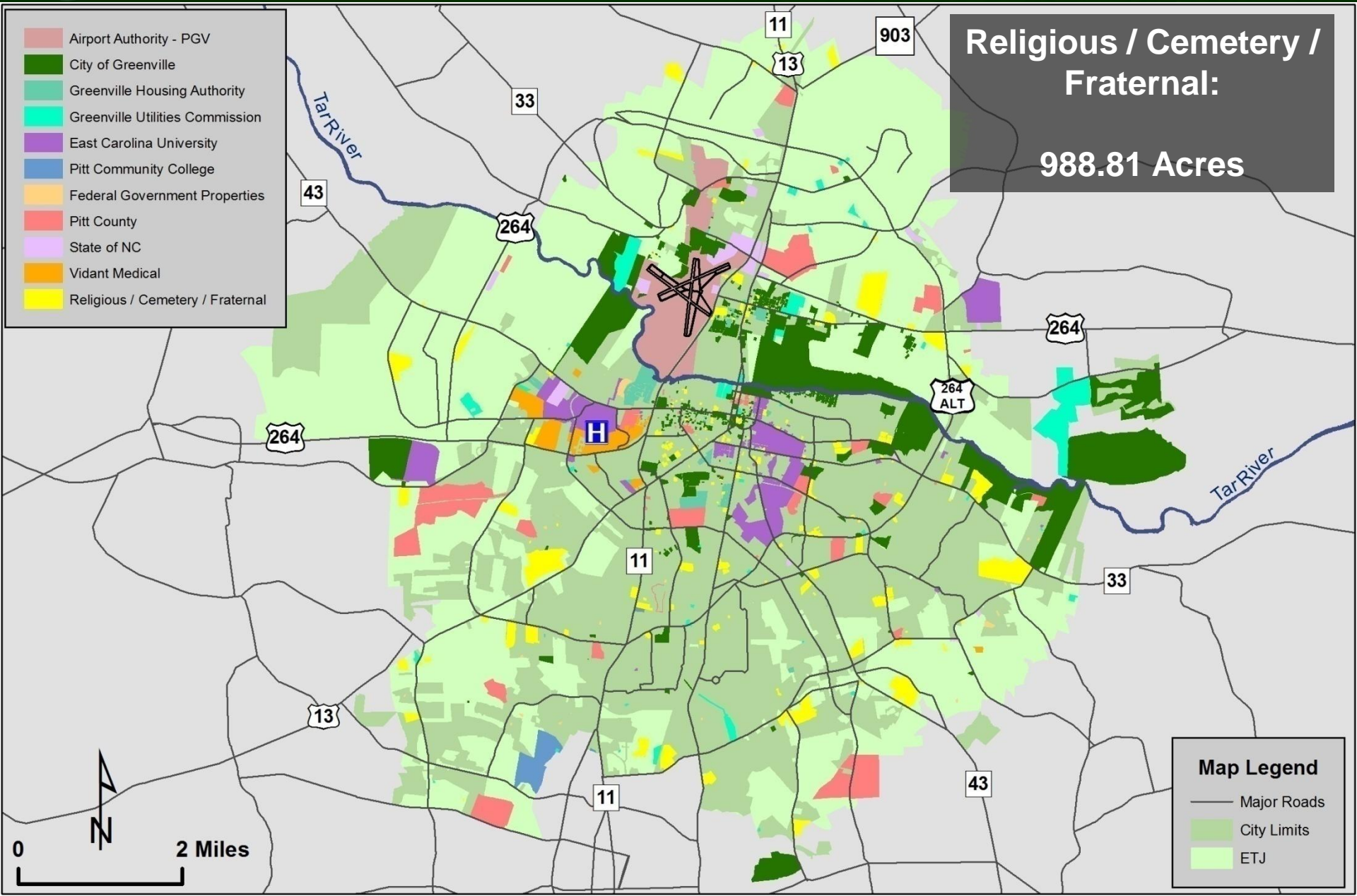
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Religious / Cemetery / Fraternal:**

**988.81 Acres**

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College
- Federal Government Properties
- Pitt County
- State of NC
- Vidant Medical
- Religious / Cemetery / Fraternal



**Map Legend**

- Major Roads
- City Limits
- ETJ





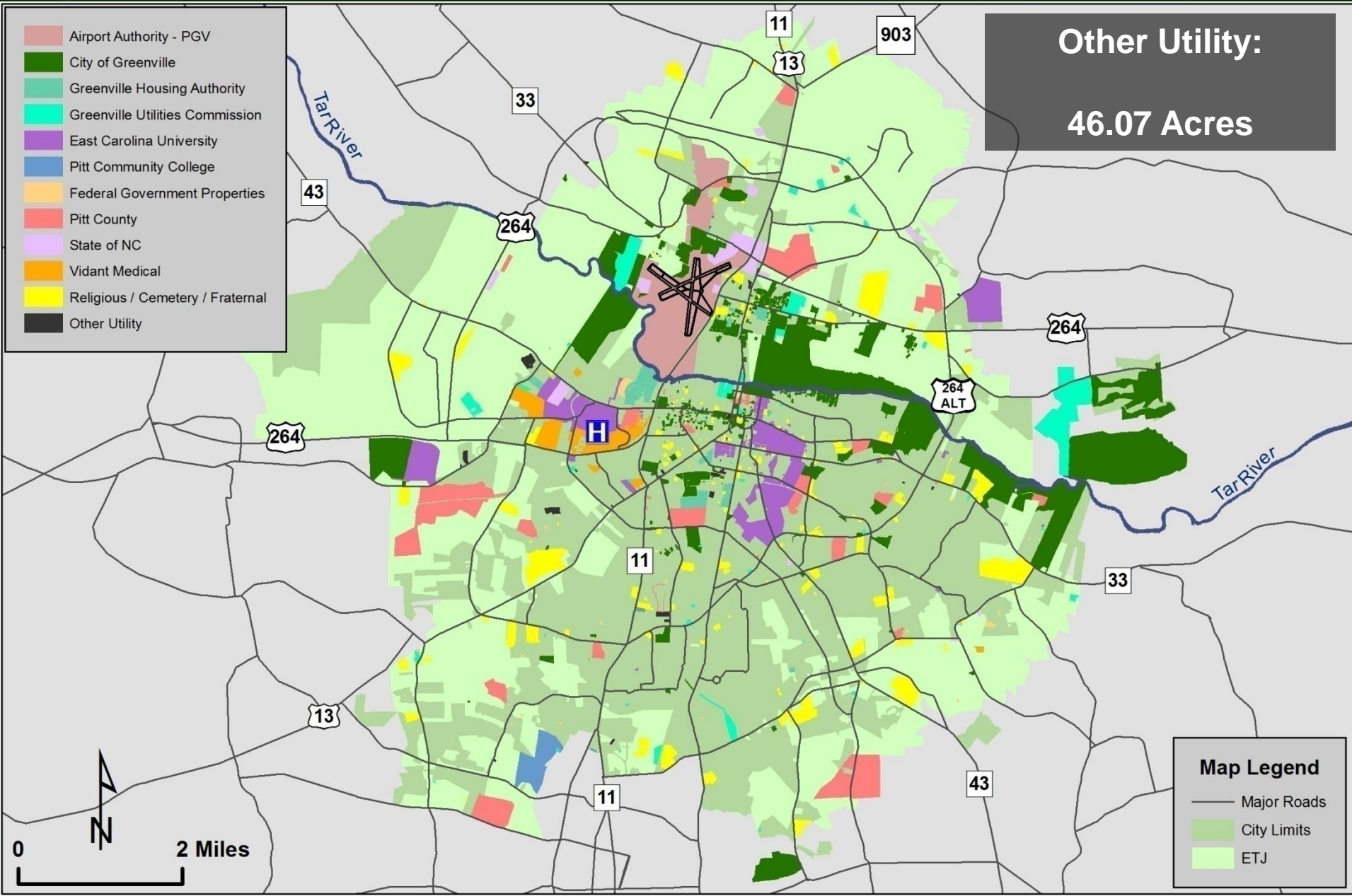
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

Other Utility:

46.07 Acres

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College
- Federal Government Properties
- Pitt County
- State of NC
- Vidant Medical
- Religious / Cemetery / Fraternal
- Other Utility



### Map Legend

- Major Roads
- City Limits
- ETJ



2 Miles



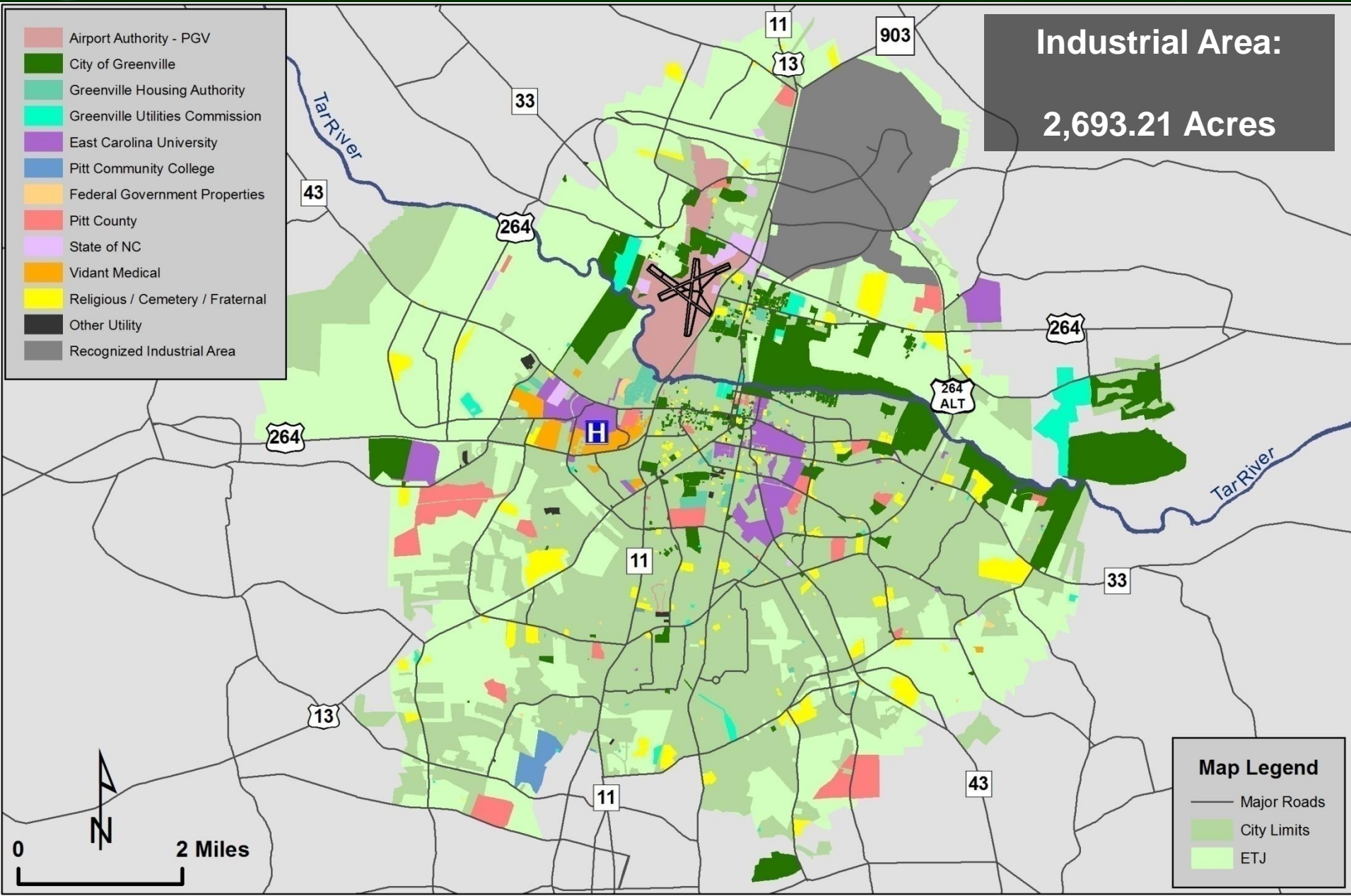
# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

**Industrial Area:**

**2,693.21 Acres**

- Airport Authority - PGV
- City of Greenville
- Greenville Housing Authority
- Greenville Utilities Commission
- East Carolina University
- Pitt Community College
- Federal Government Properties
- Pitt County
- State of NC
- Vidant Medical
- Religious / Cemetery / Fraternal
- Other Utility
- Recognized Industrial Area



### Map Legend

- Major Roads
- City Limits
- ETJ





# CITY OF GREENVILLE, NC

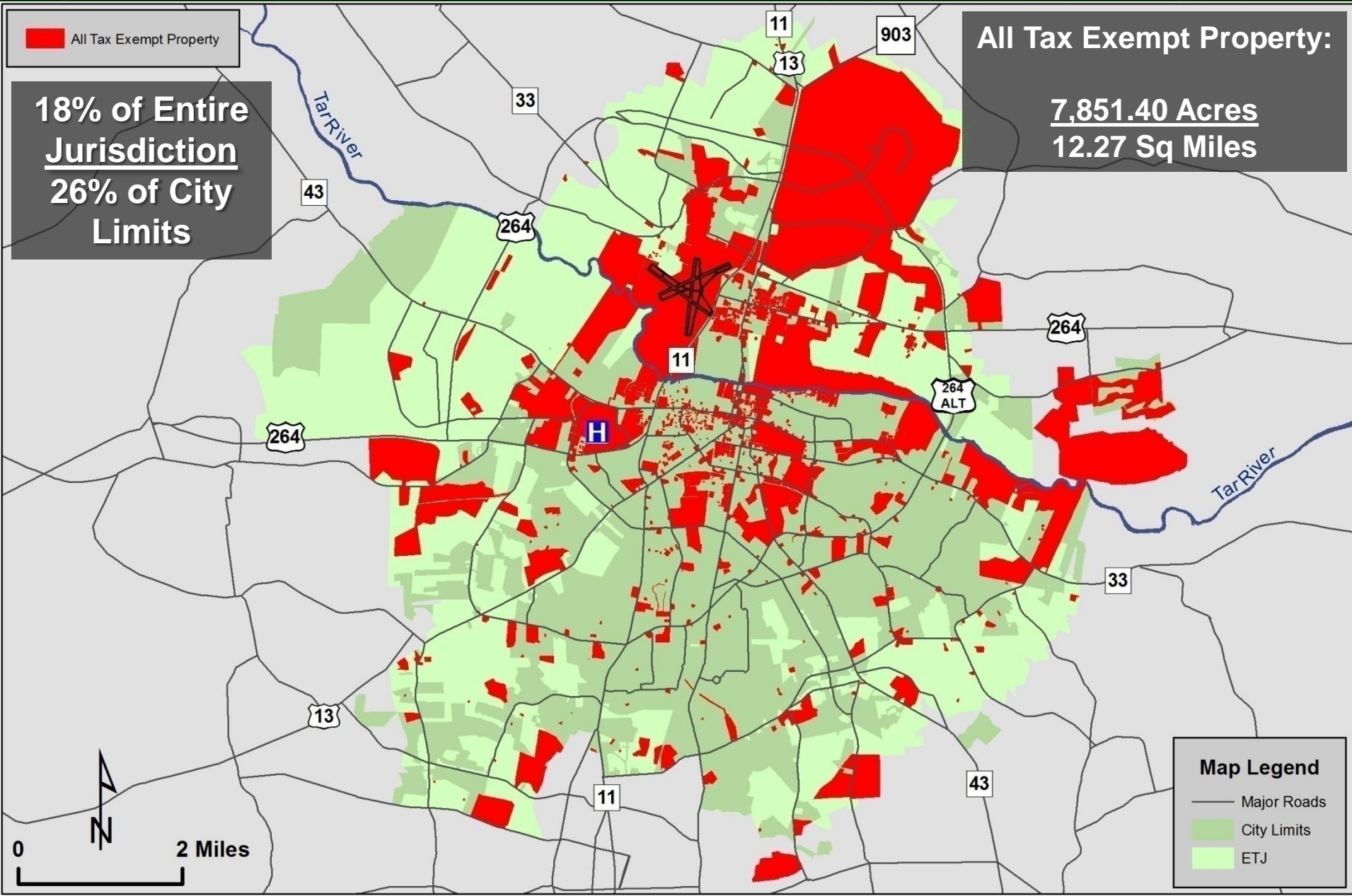
## CITY COUNCIL PLANNING SESSION

 All Tax Exempt Property

**18% of Entire  
Jurisdiction**  
**26% of City  
Limits**

**All Tax Exempt Property:**

**7,851.40 Acres**  
**12.27 Sq Miles**



### Map Legend

- Major Roads
- City Limits
- ETJ



# CITY OF GREENVILLE, NC

## CITY COUNCIL PLANNING SESSION

### Tax Exempt Property Located Within the City Limits

Tax Exempt Properties	# of Parcels	Acres	Sq Miles	Total Tax Value
Airport Authority	6	698.93	1.09	\$13,106,164
City of Greenville	662	2263.97	3.54	\$73,048,003
East Carolina	181	724.52	1.13	\$516,613,974
Federal	19	23.02	0.04	\$7,912,523
Greenville Housing Authority	47	154.55	0.24	\$22,459,920
Greenville Utilities	35	385.71	0.60	\$32,571,066
Other Utility	31	42.86	0.07	\$12,742,250
Pitt Community College	4	4.24	0.01	\$1,953,580
Pitt County	65	734.30	1.15	\$143,516,199
Religious / Cemetery / Fraternal	239	545.34	0.85	\$143,348,411
State of NC	21	96.02	0.15	\$14,936,876
Vidant Medical	60	185.43	0.29	\$293,947,432
<b>Totals</b>	<b>1370</b>	<b>5858.90</b>	<b>9.15</b>	<b>\$1,276,156,398</b>





# Observations

- The City continues to grow, but not at the rate we enjoyed from 2003 - 2008.
- The growth in ad valorem tax revenues has slowed; a reflection of development trends.
- Tax exempt entities own significant amount of property within the City and their future plans for growth will have an impact on ad valorem tax revenues.
- The City lacks a substantial industrial component in its tax base which, in turn, places a greater strain on residential and commercial development to pay for public services.
- The City's residential growth is not balanced in terms of location or form.



# Policy Considerations

- Should the City consider pursuing opportunities to diversify its revenue sources and expand the revenue base by increasing revenues generated by those that live outside of City, but come here to eat and shop?
- Should the City coordinate with the major tax exempt entities located within the City in an effort to maximize the benefit of their growth and to ensure that it does not unintentionally compromise the City's ability to provide quality services to its citizens?
- Should the City investigate opportunities for developing a more substantial industrial component as part of its tax base?
- Should the City consider developing design standards for new development so as to ensure quality development; maximizing the benefit to citizens and the tax base?



# Policy Considerations

- Should the City consider requiring recreational amenities for large multi-family developments so as to provide greater benefit to residents and to increase the long-term benefit to the tax base?
- Should the City review its land use policies to determine whether modifications are needed to provide for more balanced residential growth (i.e. single family vs. multi-family).